

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

Ref. No. 4055

**DEBTORS' LIMITED OBJECTION TO THE MOTION  
BY PATRICK GRUHN, ROBIN MATZKE, AND LOREM IPSUM UG  
TO LIMIT SERVICE OF MOTIONS TO DISMISS BANKRUPTCY CASES OF  
(A) FTX TRADING LTD. AND (B) MACLAURIN INVESTMENTS LTD.**

FTX Trading Ltd. and its affiliated debtors and debtors-in-possession (collectively, the “Debtors”) hereby submit this limited objection (the “Limited Objection”) to the *Motion by Patrick Gruhn, Robin Matzke, and Lorem Ipsum UG to Limit Service of Motions to Dismiss Bankruptcy Cases of (A) FTX Trading Ltd. and (B) Maclaurin Investments Ltd.* [D.I. 4055] (the “Motion”).<sup>2</sup> In support of this Limited Objection, the Debtors respectfully submit as follows:

**Limited Objection**

1. The Debtors agree that the LI Parties are required to serve the LI Parties’ MSTD in accordance with the process set forth in the Creditor List Order [D.I. 425]. The Debtors do not object to the portion of the LI Parties’ request to serve only the notice on those parties-in-interest entitled to hard copy service of the LI Parties’ MSTD. But those receiving email service

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<sup>1</sup> The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson’s Commercial Complex, Friars Hill Road, St. John’s, Antigua and Barbuda.

<sup>2</sup> Capitalized terms not otherwise defined herein are to be given the meanings ascribed to them in the Motion.

should receive the link to the entirety of the LI Parties' MSTD because there would be no cost savings for email service of notice of the MSTD versus the entirety of the MSTD.

2. However, the Court's Creditor List Order and Sealing Order [D.I. 545] provide only that, to the extent a party-in-interest files a document in these Chapter 11 Cases that is required to be served on creditors whose name and contact information is under seal, counsel to the Debtors will work in good faith, with the assistance of the claims and noticing agent, to effectuate the service on such party's behalf. (Sealing Order ¶ 13.) The Court's orders do not require, and it would be inappropriate to require, the Debtors' estates and their creditors to bear the cost of such service.

3. The LI Parties' Motion misunderstands the costs involved with providing even this more limited scope of notice given the substantial number of parties-in-interest entitled to receive it given the motion seeks to dismiss the chapter 11 case of FTX Trading, Ltd.—the lead case and the Debtor against whom all of the FTX.com customer claims are asserted. The Motion wrongly asserts that discussions with the Debtors regarding service of the LI Parties' MSTD failed because the cost of serving the entire LI Parties' MSTD is roughly \$60,000. (Mot. ¶ 9.) Accordingly, the LI Parties request authority to serve only a two-page notice in order to reduce costs. (*Id.*) However, the estimated \$60,000 quote referenced by the LI Parties *is* for service of the two-page notice to those parties entitled to hard copy service and email service of the complete LI Parties' MSTD to the substantial number of parties who receive email service (the price of which does not change whether the emailed link is to the full motion or only the notice).

4. Accordingly, the real issue from the Debtors' perspective is whether the LI Parties will agree to bear the cost of serving the MSTD they voluntarily filed. Service of any motion, including related costs, is the financial responsibility of the moving parties. To the extent

the LI Parties seek to shift the cost of service of the LI Parties' MSTD to the Debtors, that relief should be denied. As the Debtors have previously informed counsel to the LI Parties, the Debtors' claims agent stands ready to proceed with service of the LI Parties' MSTD upon confirmation that the estimated \$60,000 cost of doing so will be paid by the movants.

5. The LI Parties are seeking (improper as it may be) to dismiss the Chapter 11 Cases of FTX Trading Ltd. and Maclaurin Investments Ltd. The majority of the Debtors' prepetition customers are customers of FTX Trading Ltd., and the motion seeks to impact millions of stakeholders. Those millions of FTX Trading stakeholders are entitled to notice of, and access to, the LI Parties' MSTD. As it currently stands, the objection deadline of December 11, 2024 is approaching and the LI Parties' MSTD have not been properly served by the movants. If the LI Parties are unprepared to bear the cost of serving motions they voluntarily filed, the MSTD should be withdrawn.

### **Conclusion**

For the reasons stated above, the Debtors requests that the Court deny the Motion to the extent it seeks to limit email service or to require the Debtors to pay for service of the LI Parties' MSTD.

Dated: December 6, 2023  
Wilmington, Delaware

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